20071

9999

Utah State Tax Commission
210 N 1950 W, Salt Lake City, UT 84134
(801) 297-2200 or 1-800-662-4335 - tax.utah.gov

Utah Corporation
Franchise or Income Tax Return

2007
TC-20
Rev. 12/07

This return is for the calendar year ending Dec. 31, 2007, or fiscal year beginning
_____ and ending _____.

- ☐ FOR AMENDED RETURN - ENTER CODE (1-4) from page 5

- ☐ Enter "X" if you filed federal form 8886

Check box(es) if this is a new address:	Corporation name Hide 'N Seek Foods, Inc.			Employer Identification Number 11-0000002
● ☐ Physical address	Address 32 Any Street			Utah Incorporation/Qualification Number 121212
● ☐ Mailing address				Telephone Number (301) 555-1212
	City Anytown	State TX	Zip code 77287	Foreign country (if not U.S.)

NOTE: ATTACH ONLY THE FIRST FOUR PAGES OF YOUR FEDERAL RETURN (plus Schedule M-3, if applicable).
Corporations included in combined filings must complete Schedule M.

Check box

1. Check if this corporation conducted any UTAH business activity during the taxable year .... ●1 ☑
2. Check if this corporation joined in a federal consolidated return .... ●2 ☑
3. Check if this return constitutes (check no more than one box): (see Combined Reports in the General Instructions)
   - a. A "water's edge" combined report .... ●3a ☑
   - or b. A "water's edge" election under UC §59-7-402(2) .... ●3b ☐
   - or c. A "worldwide" combined report .... ●3c ☐
4. If an election has been made or considered to have been made on behalf of any member of the federal affiliated group during the taxable year, check the appropriate box(es) and attach a schedule showing names of target corporation(s) and details of such transaction(s). See "IRC Sections..." in the General Instructions.
   - a. IRC Section 338 .... ●4a ☑
   - b. IRC Section 338 (h)(10) .... ●4b ☑
   - c. IRC Section 336 (e) .... ●4c ☑
5. Check if this return includes one or more financial institutions as defined by Tax Commission Rule R865-6F-32 .... ●5 ☐

6. What is the ultimate U.S. parent's name? ● Hide 'N Seek Foods, Inc.
7. What is the ultimate U.S. parent's EIN? ● 11-0000002

8. **Refund** (from Schedule A, line 23)	8		00
9. **Tax Due** (from Schedule A, line 24)	9	31,205	00
10. Total the penalties and interest listed below and enter on this line	10	6,554	00

Extension penalty $_____   Late filing penalty $ 3,121.00
Late payment penalty $ 312.00   Interest $ 312.00

11. Utah Use Tax, if $400 or less (see instructions) .... ●	11	401	00
12. **TOTAL REFUND** (subtract lines 10 and 11 from line 8)	12		00
13. **TOTAL TAX DUE** (add lines 9, 10 and 11) Make check payable to: **UTAH STATE TAX COMMISSION** .... ●	13	38,160	00

Check the box for each schedule attached. Arrange in order behind this form.
☑ Schedule A   ☑ Schedule B, C and D   ☑ Schedule H
☑ Schedule J   ☑ Schedule M

OFFICE USE ONLY

Under penalties of perjury, I declare to the best of my knowledge and belief, this return and accompanying schedules are true, correct and complete.

SIGN HERE	Signature of officer John Doe	Title CEO	Date 1-15-08	☑ Check here if the Tax Commission may discuss this return with the preparer shown below (see page 7)
Paid Preparer's Section	Preparer's signature Steve Smith		Date 1-15-08	Preparer's Social Security no. or PTIN 999-06-0007
	Firm's name (or yourself if self-employed) Electronic Tax Filers, Inc.		Preparers' telephone no. 515-555-1212	Preparer's EIN 11 0000011
	Preparer's complete address (street, city, state, zip) 100 Efile Drive, Anytown, TX 78621			

Supplemental Information To Be Supplied By All Corporations

1. What is the date of incorporation June 15, 1979 and in what state? Texas

2. If this corporation is dissolved or withdrawn, see Dissolution or Withdrawal in the General Instructions.

3. ☑ Yes   ☐ No   Did the corporation at any time during its tax year own more than 50 percent of the voting stock of another corporation or corporations?
   If yes, provide the following for each corporation so owned: (attach additional pages if necessary)

   Name of corporation See Federal Schedule 851

   Address _____

   Percentage of stock owned _____%   Date stock acquired _____

4. ☐ Yes   ☑ No   Is 50 percent or more of the voting stock of this corporation owned by another corporation?

   If yes, provide the following information about the corporation:

   Name of corporation _____

   Address _____

   Percentage of stock held _____%

5. ☐ Yes   ☑ No   Did this corporation or its subsidiary(ies) have a change in control or ownership, or acquire control or ownership of any other legal entity this year?

6. Where are the corporate books and records maintained?
   Same as return address

7. What is the state of commercial domicile? Texas

8. What is the last year for which a federal examination has been completed? 2001

   Under separate cover, send a summary and supporting schedules for all federal adjustments and the federal tax liability for each year for which federal audit adjustments have not been reported to the Tax Commission and indicate date of final determination. Forward information to Auditing Division, Utah State Tax Commission, 210 North 1950 West, Salt Lake City, UT 84134-2000.

9. For what years are federal examinations now in progress, or final determination of past examinations still pending?
   2002-2004

10. For what years have extensions for proposing additional assessments of federal tax been agreed to with the Internal Revenue Service?
    2002-2004

Schedule E - Prepayments of Any Type - Enter the total from line 4 below on line 18e of Schedule A.

1.	Overpayment applied from prior year	1	00
2.	Extension prepayment Date 03/15/2008 Check number 1238	2	10,000 00
3.	Other prepayments (attach additional page(s) if necessary)		

a.	Date 03/15/2007	Check number 1234	3a	10,000	00
b.	Date 06/15/2007	Check number 1235	3b	10,000	00
c.	Date 09/15/2007	Check number 1236	3c	10,000	00
d.	Date 12/15/2007	Check number 1237	3d	10,000	00

	Total of other prepayments (add lines 3a through 3d)	3	40,000 00
4.	Total prepayments (add lines 1, 2 and 3) Enter here and on Schedule A, line 18e	4	50,000 00

TC-20_2 Rev. 12/06

20062

Schedule A - Computation of Utah Net Taxable Income and Tax Due

Corporation Name	Taxable Year Ending	Employer Identification Number
Hide 'N Seek Foods, Inc.	12/31/2007	11-0000002

1.	Taxable income (loss) before NOL and special deductions from federal form 1120/1120-A	1	83,189,576 00
2.	Additions to taxable income (Schedule B, line 15)	2	50,991,060,779 00
3.	Subtractions from taxable income (Schedule C, line 14)	3	47,743,234,381 00
4.	Adjusted income (add amounts on lines 1 and 2, then subtract amount on line 3)	4	3,331,015,974 00

5. Nonbusiness income net of related expenses from Schedule H:

a.	Allocated to Utah (from Schedule H, line 13)	5a	1,000,000 00
b.	Allocated outside Utah (from Schedule H, line 26)	5b	3,000,000,000 00
	Nonbusiness income total (add lines 5a and 5b)	5	3,001,000,000 00
6.	Apportionable income before contributions deduction (subtract line 5 from line 4)	6	330,015,974 00
7.	Utah contributions (from Schedule D, line 8)	7	33,001,597 00
8.	Apportionable income (subtract line 7 from line 6)	8	297,014,377 00
9.	Apportionment percentage (enter 1.000000, or Schedule J, line 8 or line 12, if applicable)	9	0.016242
10.	Apportioned income (line 8 multiplied by line 9)	10	4,824,107 00
11.	Nonbusiness income allocated to Utah (from line 5a above)	11	1,000,000 00
12.	**Utah Taxable Income/Loss** (add lines 10 and 11) If line 12 is a loss and the election was made to forego the federal net operating loss carryback, do you also want to forego the Utah net loss carryback? If an election is not indicated by marking a box, it will be assumed the federal election was not made and the Utah loss will be treated as carryback (see instructions).	12	5,824,107 00

Yes ☐   No ☐

13.	Utah net loss carried forward from prior years (attach documentation)	13	0 00
14.	**Net Taxable Income** (subtract line 13 from line 12)	14	5,824,107 00

15. **Calculation of tax** (see instructions)

a.	Multiply line 14 by .05	15a	291,205 00
b.	Minimum tax: $100, or if Schedule M applies, Schedule M, line 5	15b	300 00
c.	Enter the greater of 15a or 15b	15c	291,205 00
d.	Interest on installment sales and/or recapture of low-income housing credit	15d	00
	Tax amount (add lines 15c and 15d)	15	291,205 00

16. **Nonrefundable Credits** (obtain two-digit code from instructions)

CODE				CODE			
7	16a	100,000 00		12	16b	100,000 00	The total nonrefundable credits on line 16 cannot exceed the amount on line 15 less line 15(b).
	16c	00			16d	00	
	16e	00			16f	00	

	Total nonrefundable credits (add lines 16a through 16f)	16	200,000 00
17.	**Net tax** (subtract line 16 from line 15) Cannot be less than line 15b above.	17	91,205 00

18. **Refundable Credits** (obtain two-digit code from instructions)

CODE				CODE			
46	18a	10,000 00			18b	00	
	18c	00			18d	00	

	18e. Prepayments (Schedule E, line 4)	18e	50,000 00
	Total refundable credits (add lines 18a through 18e)	18	60,000 00
19.	**Amended returns only** (see instructions)	19	00
20.	**Total refundable credits** (add lines 18 and 19)	20	31,205 00

21.	Overpayment - If line 20 is larger than line 17, subtract line 17 from line 20	21	00
22.	Amount of overpayment to be applied as advance payment for next taxable year	22	00
23.	**Refund** - Subtract line 22 from line 21; enter amount here and on TC-20, line 8	23	00
24.	**Tax Due** - If line 17 is larger than line 20, subtract line 20 from line 17; enter amount here and on TC-20, line 9	24	31,205 00

25. Quarterly estimated prepayments meeting exceptions. Check boxes that correspond to the quarterly installments that qualify for exceptions to penalties (see instructions). Attach supporting documentation.

1st ☐   2nd ☐   3rd ☐   4th ☐

Corporation Name	Taxable Year Ending	Employer Identification Number
Hide 'N Seek Foods, Inc.	12/31/2007	11-0000002

Schedule B - Additions to Taxable Income (See instructions)

1. Interest from state obligations	1	100,000 00
2. a. Income taxes paid to any state	2a	50,000 00
b. Franchise or privilege taxes paid to any state	2b	5,000 00
c. Corporate stock taxes paid to any state	2c	100 00
d. Any income, franchise or capital stock taxes imposed by a foreign country	2d	1,000 00
e. Business and occupation taxes paid to any state	2e	-100 00
3. Safe harbor lease adjustments	3	1,000,000,000 00
4. Capital loss carryover	4	500,000 00
5. Federal deductions taken previously on a Utah return	5	1,000 00
6. Federal charitable contributions from federal form 1120 or 1120-A, line 19	6	148,769 00
7. Gain/loss on IRC Sections 338(h)(10) or 336(e)	7	-10,000,000 00
8. Adjustments due to basis difference	8	5,000 00
9. Expenses attributable to 50 percent unitary foreign dividend exclusion	9	100,000 00
10. Installment sales income previously reported for federal but not Utah purposes	10	50,000 00
11. Refund received from Utah Education Savings Plan	11	10 00
12. Income/loss from IRC Section 936 corporations	12	50,000,000,000 00
13. Foreign income/loss for "worldwide" combined filers	13	00
14. Income/loss of unitary corporations not included on federal consolidated return	14	100,000 00
15. **Total additions** (add lines 1 through 14) Enter here and on Schedule A, line 2.	15	50,991,060,779 00

Schedule C - Subtractions from Taxable Income (See instructions)

1. Intercompany dividend elimination (**Caution:** See Instructions for Schedule C)	1	45,000,000,000 00
2. Foreign dividend gross-up	2	500,000,000 00
3. Net capital loss	3	50,000,000 00
4. a. Federal jobs credit salary reduction	4a	11,350 00
b. Federal research and development credit expense reduction	4b	10,000 00
c. Federal orphan drug credit clinical testing expense reduction	4c	1,000,000 00
d. Expense reduction for other federal credits (attach schedule)	4d	5,000 00
5. Safe harbor lease adjustments	5	1,100,000,000 00
6. Federal income previously taxed by Utah	6	50,000 00
7. Fifty percent exclusion for dividends from unitary foreign subsidiaries	7	1,152,021 00
8. Fifty percent exclusion of foreign operating company income	8	100,000,000 00
9. Gain or loss on stock sale not recognized for federal purposes (but included in taxable income) when IRC Sections 338(h)(10) or 336(e) have been elected	9	-9,000,000 00
10. Basis adjustments	10	5,000 00
11. Interest expense not deducted on federal return under IRC Sections 265(b) or 291(e)	11	1,000 00
12. Dividends received from insurance company subsidiaries taxed on their premiums	12	1,000,000,000 00
13. Payments made to the Utah Educational Savings Plan	13	10 00
14. **Total subtractions** (add lines 1 through 13) Enter here and on Schedule A, line 3.	14	47,743,234,381 00

Schedule D - Utah Contributions Deduction (See instructions)

1. Apportionable income before contributions (from Schedule A, line 6)	1	330,015,974 00
2. Utah contribution limitation rate (decimal)	2	.10
3. Utah contribution limitation (multiply line 1 by line 2) If line 1 is a loss, no contribution is allowed.	3	33,001,597 00
4. Current year contributions	4	148,769 00
5. Contributions deducted on federal form 1120 or 1120-A, line 19:		
a. Contributions to sheltered workshops claimed as a tax credit on Schedule A, line 16 (code 02)	5a	( ) 00
b. Deductions for high technology equipment claimed as a tax credit on Schedule A, line 16 (code 14)	5b	( ) 00
6. Utah contribution carryforward (attach schedule)	6	34,000,000 00
7. Total available contributions deduction (subtract lines 5a and 5b from line 4 and add line 6)	7	34,148,769 00
8. Utah allowed contributions deduction (lesser of line 3 or line 7) Enter here and on Schedule A, line 7.	8	33,001,597 00

Schedule H - Nonbusiness Income Net of Expenses (See instructions)

TC-20 H, Rev. 12/07
(For use with TC-20 and TC-20S)

Corporation Name	Taxable Year Ending	Employer Identification Number
Hide 'N Seek Foods, Inc.	12/31/07	11-0000002

Note: Failure to complete all information required below may result in automatic disallowance of the nonbusiness income claimed.

Utah Nonbusiness Income (Allocated to Utah)

	Description of Utah Nonbusiness Income	Acquisition Date of Nonbusiness Asset(s)	Payor of Nonbusiness Income	Beginning Value of Investment Used to Produce Nonbusiness Income	Ending Value of Investment Used to Produce Nonbusiness Income	Nonbusiness Income
1a.	Various	01/01/2005	Various	$0.00	$1,010,000.00	1,010,000.00
1b.						
1c.						
1d.						

2.	Total Utah nonbusiness income (add lines 1a through 1d)		1,010,000.00
3a.	Description of direct expenses related to line 1a above _____	Enter amount of direct expenses	9,000.00
3b.	Description of direct expenses related to line 1b above _____	Enter amount of direct expenses	
3c.	Description of direct expenses related to line 1c above _____	Enter amount of direct expenses	
3d.	Description of direct expenses related to line 1d above _____	Enter amount of direct expenses	
4.	Total direct related expenses (add lines 3a through 3d)		9,000.00
5.	Utah nonbusiness income net of direct related expenses (subtract line 4 from line 2)		1,001,000.00

Indirect Related Expenses for Utah Nonbusiness Income

		Total Assets Used to Produce Utah Nonbusiness Income (Column A)	Total Assets (Column B)	
6.	Beginning of year	$100,000.00	$10,000,000.00	
7.	End of year	$100,000.00	$10,000,000.00	
8.	Sum of beginning and ending asset values (add lines 6 and 7)	$200,000.00	$20,000,000.00	
9.	Average assets (line 8 divided by 2)	$100,000.00	$10,000,000.00	
10.	Average Utah nonbusiness assets to average total assets (line 9, Column A, divided by line 9, Column B)			0.010000
11.	Interest expense deducted in computing Utah taxable income (see instructions)			100,000.00
12.	Indirect related expenses for Utah nonbusiness income (line 10 multiplied by line 11)			1,000.00
13.	Total Utah nonbusiness income net of expenses (subtract line 12 from line 5) Enter here and on: **TC-20**, Sch. A, line 5a **TC-20S**, Sch. A, line 6a			1,000,000.00

Non-Utah Nonbusiness Income (Allocated Outside Utah)

	Description of Non-Utah Nonbusiness Income	Acquisition Date of Non-Utah Nonbusiness Asset(s)	Payor of Non-Utah Nonbusiness Income	Beginning Value of Investment Used to Produce Non-Utah Nonbusiness Income	Ending Value of Investment Used to Produce Non-Utah Nonbusiness Income	Non-Utah Nonbusiness Income
14a.	Various	01/01/2005	Various	$0.00	$3,001,000,000.00	3,001,000,000.00
14b.						
14c.						
14d.						

15.	Total non-Utah nonbusiness income (add lines 14a through 14d)		3,001,000,000.00
16a.	Description of direct expenses related to line 14a above _____	Enter amount of direct expenses	900,000.00
16b.	Description of direct expenses related to line 14b above _____	Enter amount of direct expenses	
16c.	Description of direct expenses related to line 14c above _____	Enter amount of direct expenses	
16d.	Description of direct expenses related to line 14d above _____	Enter amount of direct expenses	
17.	Total direct related expenses (add lines 16a through 16d)		900,000.00
18.	Non-Utah nonbusiness income net of direct related expenses (subtract line 17 from line 15)		3,000,100,000.00

Indirect Related Expenses for non-Utah Nonbusiness Income

		Total Assets Used to Produce Non-Utah Nonbusiness Income (Column A)	Total Assets (Column B)	
19.	Beginning of year	$1,000,000.00	$100,000,000.00	
20.	End of year	$1,000,000.00	$100,000,000.00	
21.	Sum of beginning and ending asset values (add lines 19 and 20)	$2,000,000.00	$200,000,000.00	
22.	Average assets (line 21 divided by 2)	$1,000,000.00	$100,000,000.00	
23.	Average non-Utah nonbusiness assets to average total assets (line 22, Column A, divided by line 22, Column B)			0.010000
24.	Interest expense deducted in computing Utah taxable income (see instructions)			1,000,000.00
25.	Indirect related expenses for non-Utah nonbusiness income (line 23 multiplied by line 24)			100,000.00
26.	Total non-Utah nonbusiness income net of expenses (subtract line 25 from line 18) Enter here and on: **TC-20**, Sch. A, line 5b **TC-20S**, Sch. A, line 6b			3,000,000,000.00

Schedule J - Apportionment Schedule
TC-20 J, Rev. 12/06
(for use with TC-20, TC-20S, TC-20REIT & TC-20UBI)

Corporation Name	Taxable Year Ending	Employer Identification Number
Hide 'N Seek Foods, Inc.	12/31/2007	11-0000002

NOTE: Use this schedule only if income is taxable in another state and should be apportioned to Utah. Use this schedule with Utah corporate forms TC-20, TC-20S, TC-20REIT and TC-20UBI.

Describe briefly the nature and location(s) of your Utah business activities:

APPORTIONABLE INCOME FACTORS		Inside Utah Column A	Inside and Outside Utah Column B
1. **Property Factor**			
a. Land	1a	100,000 00	3,050,000 00
b. Depreciable assets	1b	2,000,000 00	177,000,000 00
c. Inventory and supplies	1c	5,000,000 00	113,000,000 00
d. Rented property	1d	3,000,000 00	27,800,000 00
e. Other tangible property	1e	0 00	5,000,000 00
f. Total tangible property (total lines 1a through 1e)	1f	10,100,000 00	325,850,000 00
2. Property factor (decimal) — line 1f, column A divided by line 1f, column B		2	0.030996
3. **Payroll Factor**			
a. Total wages, salaries, commissions and other compensation	3a	700,000 00	34,500,000 00
4. Payroll factor (decimal) — line 3a, column A divided by line 3a, column B		4	0.020290
5. **Sales Factor**			
a. Sales (gross receipts less returns and allowances)	5a		436,000,000 00
b. Sales delivered or shipped to Utah purchasers from outside Utah	5b	1,000,000 00	
c. Sales delivered or shipped to Utah purchasers from within Utah	5c	2,000,000 00	
d. Sales shipped from Utah to the United States government	5d	50,000 00	
e. Sales shipped from Utah to purchasers in a state(s) where the taxpayer has no nexus (the corporation is not taxable in the state of purchaser)	5e	1,000 00	
f. Rent and royalty income	5f	0 00	9,000,000 00
g. Service income (attach schedule)	5g	100 00	1,000,000 00
h. Total sales and services (total lines 5a through 5g)	5h	3,051,100 00	446,000,000 00
6. Sales factor (decimal) — line 5h, column A divided by line 5h, column B		6	0.006841

EQUALLY-WEIGHTED THREE FACTOR FORMULA
Corporations not making the election to double-weight the sales factor must complete lines 7 and 8.

7. Add lines 2, 4 and 6	7	_ . _ _ _ _ _ _
8. Calculate the **Apportionment Fraction** to SIX DECIMALS (line 7 divided by **3** or the number of factors present)	8	_ . _ _ _ _ _ _

DOUBLE-WEIGHTED SALES FACTOR ELECTION — If elected, this option is effective and irrevocable for five years.
Corporations electing to double-weight the sales factor must complete lines 9 through 12.

9. Enter "X" in the box if the election is made to double-weight the sales factor	9	✓
10. Doubled sales factor — amount from line 6 times 2	10	0.013682
11. Add lines 2, 4 and 10	11	0.064968
12. Calculate the **Elected Apportionment Fraction** to SIX DECIMALS (line 11 divided by **4** or the number of factors present, counting the sales factor twice)	12	0.016242

Enter the amount from line 8 (or line 12 if the Double-Weighted Sales Factor Election is selected) as follows:
TC-20 filers - enter on TC-20, Schedule A, line 9   **TC-20REIT filers** - enter on TC-20REIT, line 4
TC-20S filers - enter on TC-20S, Schedule A, line 8   **TC-20UBI filers** - enter on TC-20UBI, line 2

TC-20 M
Rev.12/06

Schedule M - Corporations Included in Combined Filings

Corporation Name	Taxable Year Ending	Employer Identification Number
Hide 'N Seek Foods, Inc.	12/31/2007	11-0000002

Instructions

1. List only corporations incorporated, qualified or doing business in Utah on this form.

2. Federal schedules are not acceptable as a substitute, since they may include corporations excluded from reporting in Utah.

3. Corporations required to file in Utah but not listed on this form will not be considered to have met the Utah filing requirement.

4. List the filing period only if it is different from the parent corporation's filing period.

5. The minimum tax of $100 per corporation (including parent corporation if incorporated, qualified or doing business in Utah) listed on this schedule must be entered on Schedule A, line 15b

Total number of corporations in Utah multiplied by the minimum tax of $100 = $ 300 . Enter on Schedule A, line 15b.

List **only** corporations doing business, incorporated or qualified in Utah included in this combined return (attach additional sheets if necessary).

Employer Identification Number	Utah Incorporation/ Qualification Number	Common Parent Corporation Name			
11-0000002	121212	Hide 'N Seek Foods, Inc.			

Employer Identification Number ●	Utah Incorporation/ Qualification Number	Affiliate/Subsidiary Corporation Name	Filing Period (if different from parent) Begin Date	End Date	Merge Date
11-0000012	131313	Greek Playhouse			
11-0000013	141414	Acme Foods, Inc.			